

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA**

In re:)
) **Chapter 11**
TRI-STATE PAPER,)
INC.,)
Debtor.) **Case No. 23-13237-pmm**

POST-CONFIRMATION DISTRIBUTION REPORT

The undersigned certifies as follows:

1. On April 4, 2024, the Debtor's Second Amended Plan of Liquidation under subchapter V of chapter 11 of the Bankruptcy Code ("the Plan") was confirmed pursuant to 11 U.S.C. § 1191(a).
2. The Debtor remains in possession of its property and in control of its financial affairs.
3. A summary of the Debtor's bank activity follows. The Debtor has sole signatory authority over the bank account at Citizens Bank. The bank statements are provided in Attachment A and the Details of the Disbursements in Attachment B.

Tri-State Paper Company, Inc.

Bank Activity

April 1 - June 30, 2025

Source: Debtor in Possession - Citizens Bank Statements

	<u>Apr-25</u>	<u>May-25</u>	<u>Jun-25</u>	<u>April 1 to June 30, 2025</u>
			<u>Not Provided</u>	
Beginning Balance	\$ 92.91	\$ 414.91		\$ 92.91
Plan Payments to Richard Furtek, Trustee	-	-	-	-
Checks Cashed	12,075.00	880.00	-	12,955.00
Other Debits/Withdrawals	603.00	33.00	-	636.00
Total Disbursements	<u>12,678.00</u>	<u>913.00</u>	<u>-</u>	<u>13,591.00</u>
Unidentified Deposit				-
Other Deposits & Credit	13,000.00	1,250.00		14,250.00
Total Deposits	<u>13,000.00</u>	<u>1,250.00</u>	<u>-</u>	<u>14,250.00</u>
Net Change	<u>322.00</u>	<u>337.00</u>	<u>-</u>	<u>659.00</u>
Ending Balance	<u>\$ 414.91</u>	<u>\$ 751.91</u>	<u>\$ -</u>	<u>\$ 751.91</u>

4. Article 7 of the Plan provided for the following:

Article 7 Means for Implementation of the Plan

The plan will be funded from the sale or liquidation of assets, insurance proceeds, and recoveries from claims against third parties. On or before the effective date, the debtor will transfer the funds held by the court to the Trustee for distribution. Any additional amounts needed to fund the plan after the initial distribution will come from the debtor's ongoing sale or liquidation of assets, insurance recoveries, and recoveries from other claims to be paid pro rata as set forth below.

Starting on the effective date and then monthly at the end of each month the debtor will pay within fifteen (15) days the aggregate disposable income to the Subchapter V Trustee for disbursement consistent with this plan and for funding the Disputed Claims' Reserve.

5. For the quarter ended June 30, 2025, the Debtor has not remitted any funds to the Subchapter V Trustee. Post confirmation, the Subchapter V trustee has received \$37,500 from the Debtor to fund plan disbursements. There have been no disbursements made by the Subchapter V Trustee related to the Plan. The Subchapter V Trustee has sole signatory authority over the bank account at Pinnacle Bank. The bank statements are provided in Attachment C.

6. Any questions regarding this report should be directed to the undersigned.

FURTEK & ASSOCIATES, LLC

Dated: July 15, 2025

By:/s/ Richard E. Furtek
Subchapter V Trustee

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